GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

CBIC – Permission to the VC&MD, APIIC Limited for incorporation of Special Purpose Vehicle (SPV) Company as joint venture between National Industrial Corridor Development and Implementation Trust (NICDIT) and APIIC Limited for development of Krishnapatnam node under CBIC Project - Accorded – Orders – Issued.

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INDUSTRIES AND COMMERCE (INFRA) DEPARTMENT

G.O.RT.No. 133 Dated: 07-05-2018

Read the following:

(1) G.O.MS.No.25 Ind. and Com. (INFRA) Dept, Dt.09.02.2017
(2) G.O.MS.No.39 Ind. and Com. (INFRA) Dept,, Dt.08.03.2017
(3) From the VC&MD, APIIC Lr.No.CSW/APIIC/SPV/Krishnapatnam node/CBIC/2018. dt.-02-2018

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ORDER:

In the references 1st & 2nd read above, Government have issued orders approving the Share Holders Agreement (SHA) and State Support Agreement (SSA) and also nominated the APIIC Limited as Nodal Authority to execute the Agreements with the Govt., of India Agency for development of Krishnapatnam Node under Chennai Bangalore Industrial Corridor (CBIC) Project.

2. The VC&MD, APIIC vide reference 3rd read above, has stated that as per the orders issued vide references 1st & 2nd read above, Shareholders Agreement and State Support Agreement were executed between the National Industrial Corridor Development and Implementation Trust (NICDIT), Government of India Agency and Andhra Pradesh Industrial Infrastructure Corporation Limited (APIIC), Nodal Authority of Government of Andhra Pradesh on 29th November 2017.

3. Further, the VC&MD, APIIC has stated that as per the Shareholders Agreement, an SPV company shall be formed between the NICDIT and APIIC in the ratio of 50% equity shareholding within 180 days of SHA as a Public Limited Company. The Authorized / Paid-Up / Subscribed Capital of the company shall be Rs. 5,00,00,000 (Rupees Five Crore Only) comprising of 50,00,000 (Fifty Lakh) shares of Rs. 10/- (Rupees Ten each).

4. The VC&MD, APIIC has requested the Government to issue necessary orders permitting the APIIC for the incorporation of SPV company as joint venture between NICDIT and APIIC with an initial investment of Rs.2.50 crores.

(P.T.O)

5. Government after careful examination of the proposal, hereby accord permission to the VC&MD, APIIC Limited for incorporation of Special Purpose Vehicle (SPV) Company as joint venture between National Industrial Corridor Development and Implementation Trust (NICDIT) and APIIC Limited for development of Krishnapatnam node under Chennai Bangalore Industrial Corridor (CBIC) Project with an initial investment of Rs.2.50 crores, which is in line with Share Holders Agreement.

6. The Vice Chairman & Managing Director, APIIC Limited, Vijayawada shall take necessary action in the matter accordingly.

7. This order issued with the concurrence of Finance (FMU-Rev,I&C & Energy) Department vide their U.O.No. 45027/106/2018, , Dt.01.05.2018.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

S.SOLOMON AROKIARAJ
SECRETARY TO GOVERNMENT & CIP

To
The Vice Chairman & Managing Director, APIIC Limited,
The Commissioner of Industries, Vijayawada,
Copy to:
The P.S. to Prl.Secy. to CM(GSP)
The P.S. to Minister for Industries
Sc/Sf

//FORWARDED BY: ORDER//

SECTION OFFICER